



LEGACY FUND EARNINGS COMMITTEE

Wednesday, December 15, 2021
Roughrider Room, State Capitol
Bismarck, North Dakota

- 1:00 p.m. Call to order
 Roll call
 Comments by the Chairman
 Review of the [*Supplementary Rules of Operation and Procedure of the North Dakota Legislative Management*](#)
- STUDY OF POTENTIAL USES OF LEGACY FUND EARNINGS**
- 1:10 p.m. Presentation by the Legislative Council staff of a background memorandum regarding the committee's study of potential uses of legacy fund earnings
- 1:25 p.m. Presentation by the Legislative Council staff of a memorandum regarding a flowchart of the legacy fund investment process and allocation of legacy fund earnings
- 1:35 p.m. Presentation by the Legislative Council staff of a memorandum regarding a legacy fund earnings scenario based on the actual earnings for the 2019-21 biennium and the percent of market value calculation in House Bill No. 1380 (2021)
- 1:45 p.m. Presentation by a representative of the Retirement and Investment Office regarding the status of the legacy fund
- 2:00 p.m. Comments by interested persons regarding the committee's study
- 2:10 p.m. Committee discussion regarding a study plan
- 3:00 p.m. Adjourn

A livestream of the meeting will be available to the public at: <https://video.legis.nd.gov>.

Committee Members

Representatives: Chet Pollert (Chairman), Joshua A. Boschée, Jeff Delzer, Craig Headland, Mike Lefor
Senators: Jessica Bell, Joan Heckaman, Ray Holmberg, Jerry Klein, Ronald Sorvaag, Rich Wardner

Staff Contact: Adam Mathiak, Senior Fiscal Analyst